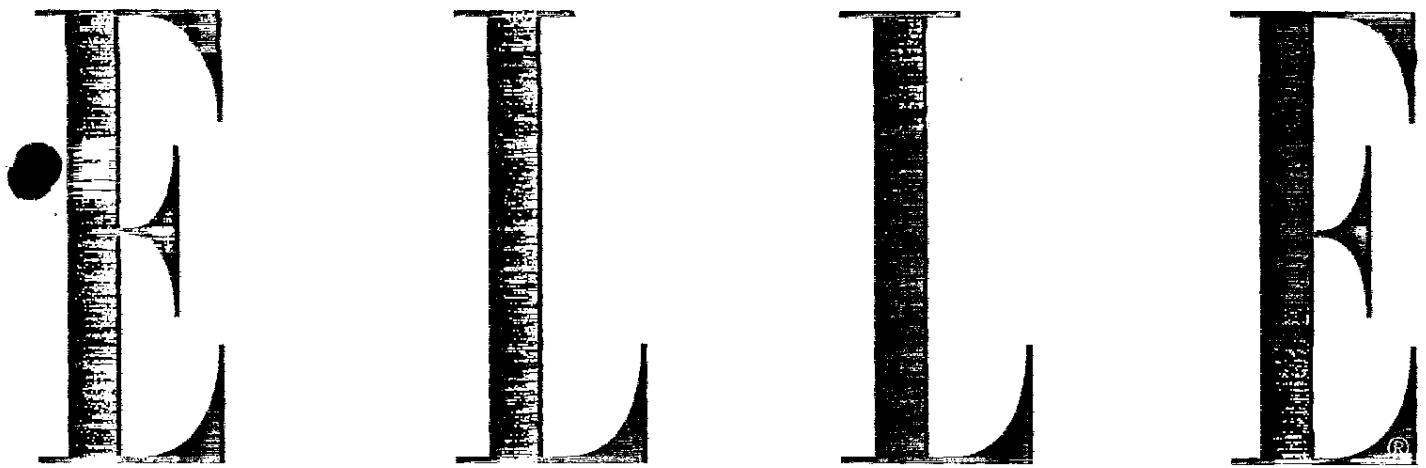


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Ms. Karen Marryshow
Media Analyst
PHILIP MORRIS U.S.A.
120 Park Avenue
New York, NY 10017-5592

A PUBLICATION OF HACHETTE MAGAZINES

October 12, 1995

Dear Karen,

It is my pleasure to provide you with franchise positioning for PHILIP MORRIS FY 1996:

<u>ISSUE</u>	<u>FRANCHISE POSITION</u>
FEBRUARY '96	4th Cover
APRIL	"First Section"
AUGUST	3rd Cover
SEPTEMBER	"First Section"
NOVEMBER	3rd Cover
DECEMBER	Spread Preceding "First Section"

Please note that issues without franchise positions will be positioned within PHILIP MORRIS guidelines as indicated on the insertion order.

Please call if you have any questions. We look forward to working with you and PHILIP MORRIS again in FY 1996.

Sincerely,

Raylene Salthouse
Consumer Products Manager
ELLE

cc: C. Wood
ELLE - Chicago Office

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